THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI AJIT PANJA): (a) The Code of Conduct for commercial advertisement on All India Radio and Doordarshan have been suitably modified and enlarged to meet the present requirement.

(b) The Code is intended to ensure that the advertisements conform to laws of the country and do not offend against morality, decency and religious susceptibilities of the people. Advertisements promoting use of intoxicant, those of political nature, those connected with chit funds, betting, those misguiding children etc. are not accepted for broadcast/telecast.

(c) All advertisements not conforming to the Code are not accepted.

Scrutiny of income tax assessments

2987. SHRI PARVATHANENI UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether any decision has been taken by the Government to ensure intensive and close scrutiny of income tax assessments by the tax payers;

(b) whether any cases have been detected where such self-assessments by the tax payers have been found to be incorrect; and

(c) if so, the percentage of such cases to the total number of such assessments?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) Yes, Sir.

(b) and (c) Yes, Sir. However, it is not possible to furnish the information as such statistics is not maintained.

Interest free loans by risk capital foundation

2988. SHRI PARVATHANENI UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Risk Capital Foundation has sanctioned interest-free loans to certain entrepreneurs for setting up projects for manufacturing various sophisticated products;

(b) if so, the names of the entrepreneurs and the projects for which the interst free loans have been sanctioned and the amount of loans in each case; and

(c) the criteria for sanctioning such interst-free loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) The Risk Capital Foundation, sponsored by the Industrial Finance Corporation of India (IFCI) provides interest-free loans to entrepreneurs possessing technical or professional qualifications or having relevant experience in industry or business to enable them to meet a part of the promoters contribution. No interest is charged on these loans but a nominal service charge is levied. The RCF have stipulated various conditions for assistance which *inter alia* include that the cost of the project should ordinarily be between Rs. 2.00 crores and Rs. 15.00 crores and the project should be 'technically feasible, financially sound and economically viable. The assistance from the RCF is normally limited to 50% of the promoters contribution. The IFCI has reported that RCF has sanctioned a total assistance of Rs. 14.04 crores to 213 promoters for 127 projects upto 30th June, 1987. Out of these projects, in the opinion of IFCI 17 projects could be considered as those which involved manufacture of sophisticated products. The names of such entrepreneurs, amount sanctioned & the products

proposed for manufacture are at Annexure. [See Appendix CXLIII, Annexure No. 117].

Greater control over fera companies

2989. SHRI PARVATHANENI UPENDRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have recently formulated any scheme to exercise greater control over FERA companies;

(b) if so, the details thereof; and

(c) whether any special cell is being set up under a senior Law Officer to exercise control over the working of the FERA companies?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) No, Sir.

(b) and (c) Do not arise.

Loan to Quyam Food (Pvt.) Ltd.

2990. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the New Bank of India has processed a loan application of the wife of the Managing Director of Quyam Food (Pvt.) Limited M-74, Saket, New Delhi and has loaned Rs. 90,00,000/- to the said company; and

(b) if so, whether the said company has enough assets to pay back the loan or secured enough security against which the loan application was processed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Presumably, the Hon'ble Member is referring to the individual loan account of a relation of a functionary of M/s. Kayem Food Industries (P) Ltd. In accordance with the statutes governing the nationalisation of banks and as per the practices and usages customary among bankers, the information relating to an individual account cannot be divulged.

Transfer of money to Swiss bank by Shri A. K. Jain

2991. SHRI M. S. GURUPADASWAMY:
SHRI GAYA CHAND BHUYAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the telex message published in the 'Statesman' New Delhi of 29th May, 1987 regarding transfer of over $ 55,000 by Shri A. K. Jain of M/s. Bennett Colman and Company Limited, publishers of Times of India, Bombay, to Handelsbank, a bank in Switzerland, through National Westminister Bank, U.K.;

(b) whether the said Shri A. K. Jain had obtained RBI permission in this exchange; and

(c) if not, whether any action has been taken against the firm under FERA?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) to (c) Government have taken note of the telex message published in the 'Statesman' New Delhi of 29.5.87 regarding alleged transfer of funds by Shri A. K. Jain to Handels Bank, Switzerland. The matter is being looked into by the Directorate of Enforcement. At this stage it would not be in public interest to disclose details of the enquiry.